



Reliance Sibur
Elastomers Private Limited
A partnership of excellence

Transcript of Eighth Annual General Meeting of Reliance Sibur Elastomers Private Limited held on Friday, September 18, 2020 at 12.30 p.m. through Video Conferencing.

Ladies and Gentlemen, Good Afternoon!

It is 12:30 p.m. and time to start the Meeting.

I welcome all of you to the Eighth Annual General Meeting of Reliance Sibur Elastomers Private Limited.

Considering the present COVID - 19 pandemic, the Ministry of Corporate Affairs (MCA), has vide its circular dated May 05, 2020 read with circulars dated April 08, 2020 and April 13, 2020, permitted the holding of the Annual General Meeting through Video Conference / Other Audit Visual Means without the physical presence of the Members at a common venue.

The Company has taken all feasible steps to ensure that the Members of the Company are provided an opportunity to participate in the Annual General Meeting. The Company has provided adequate video-conferencing facility to its Members to participate in this Meeting.

Shareholders / Representatives attending this Meeting through Video Conference would be considered for the purpose of quorum under Section 103 of the Companies Act, 2013.

The following members are present:

- i. Ms. Savithri Parekh – Authorised Representative of Reliance Industries Limited
- ii. Mr. Dmitry Khrichenko – Authorised Representative of Sibur Investments AG
- iii. Mr. Pankaj Dadhich
- iv. Mr. S. Sudhakar
- v. Mr. K. Sethuraman
- vi. Mr. Rohit Shah
- vii. Mr. Raj Mullick

The requisite quorum is present and therefore, I call the Meeting to order.



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The requisite statutory registers, Auditors' Reports and Secretarial Audit Report and other documents referred to in the Notice convening the Meeting are available here and will remain accessible to the Members for inspection in electronic mode, if they so desire, till the conclusion of the meeting.

The Company Secretary has confirmed that the Company has not received any query from the shareholders on the designated email address mentioned in the Notice calling the meeting.

I wish to introduce, for the benefit of the members, Directors on the Board of the Company, who are present at the meeting:

- 1) Mr. Pawan Kumar Kapil
- 2) Mr. S Sudhakar
- 3) Mr. Ajay Shah (Director and Chairman of the Audit Committee and Nomination and Remuneration Committee)
- 4) Mr. Virendra Rathod (Director and Chairman of the Corporate Social Responsibility Committee)
- 5) Mr. Puneet Madan
- 6) Mr. Dmitry Khrichenko – Whole Time Director
- 7) Mr. Vadim Lishchinskiy
- 8) Mr. Chandrakant Gokhale – Independent Director
- 9) Mr. Shiv Kumar Bhardwaj – Independent Director

Mr. Kanchan Chakrabarti, Chief Executive Officer, Mr. Pankaj Dadhich, Chief Financial Officer, Ms. Vineeta Golchha, Company Secretary and representatives of the Statutory Auditors and Secretarial Auditors are also present at this Meeting.

Ladies and Gentlemen,

Notice dated September 17, 2020 convening this Annual General Meeting, along with a copy of the Annual Report for the financial year ended March 31, 2020 has already been circulated to the Members of the Company through email, pursuant to the MCA Circulars and consent for holding this meeting at a shorter notice has been obtained from all the members. With your permission, I take the same as read.

The Auditors' Report on the financial statements and the Secretarial Audit Report of the Company for the financial year ended March 31, 2020 do not contain any qualification, reservation, adverse remark or disclaimer. Accordingly, the Reports are not required to be read out, as provided in the Companies Act, 2013.

Dear Shareholders,

I now move the resolution for item number 1 of the Notice:

ITEM NO. 1: Consideration and adoption of Audited Financial Statement and the reports of the Board of Directors and Auditors thereon for the financial year ended March 31, 2020 to be approved by way of an ordinary resolution:

This item has to be transacted to ensure compliance with the provisions of Section 129(2) and other applicable provisions of the Companies Act, 2013.

May I request a shareholder to propose and another shareholder to second the same.

Proposed by : Mr. Rohit Shah

Seconded by : Mr. Dmitry Khrichenko

Shareholders may seek any clarification pertaining to this item of business.

“RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

Now I put the resolution to vote.

“Those in favor of the motion please raise your hand.”

“Those against the motion please raise your hand.”

Since the resolution was approved unanimously, I declare the resolution passed unanimously.

I now move the resolutions for item number 2 of the Notice.

ITEM NO. 2: Re-Appointment of Ms. Marina Medvedeva (DIN: 05179585), who retires by rotation, to be approved by way of an ordinary resolution:

This item has to be transacted to ensure compliance with the provisions of Section 152(6) of the Companies Act, 2013.

May I request a shareholder to propose and another shareholder to second the same.

Proposed by : Ms. Savithri Parekh

Seconded by : Mr. Rohit Shah

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Ms. Marina Medvedeva (DIN 05179585), who retires by rotation at this meeting and being eligible has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”



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Now I put the resolution to vote.

“Those in favor of the motion please raise your hand.”

“Those against the motion please raise your hand.”

Since the resolution was approved unanimously, I declare the resolution passed unanimously.

I now move the resolutions for item number 3 of the Notice.

ITEM NO. 3: Re-Appointment of Mr. Ajay Shah (DIN: 03613030), who retires by rotation, to be approved by way of an ordinary resolution:

This item has to be transacted to ensure compliance with the provisions of Section 152(6) of the Companies Act, 2013.

May I request a shareholder to propose and another shareholder to second the same.

Proposed by : Mr. Pankaj Dadhich

Seconded by : Ms. Savithri Parekh

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Ajay Shah (DIN 03613030), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

Now I put the resolution to vote.

“Those in favor of the motion please raise your hand.”

“Those against the motion please raise your hand.”



Reliance Sibur
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Since the resolution was approved unanimously, I declare the resolution passed unanimously.

I now move the resolutions for item number 4 of the Notice.

ITEM NO. 4: Appointment of M/s S R B C & Co LLP, Chartered Accountants, and M/s D T S & Associates LLP, Chartered Accountants, as Statutory Auditors of the Company to be approved by way of an ordinary resolution:

This item has to be transacted to ensure compliance with the provisions of Sections 139 142 and other applicable provisions of the Companies Act, 2013.

May I request a shareholder to propose and another shareholder to second the same.

Proposed by : Mr. Pankaj Dadhich

Seconded by : Mr. Dmitry Khrichenko

“RESOLVED THAT M/s S R B C & Co LLP, Chartered Accountants and M/s DTS & Associates LLP, Chartered Accountants, be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the Thirteenth (13th) Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors of the Company.”

Now I put the resolution to vote.

“Those in favor of the motion please raise your hand.”

“Those against the motion please raise your hand.”

Since the resolution was approved unanimously, I declare the resolution passed unanimously.

I now move the resolution for item number 5 of the Notice.

ITEM NO. 5: To approve the increase in Authorised Share Capital by way of an ordinary resolution:

This item has to be transacted to ensure compliance with the provisions of Sections 13 and 61 and other applicable provisions of the Companies Act, 2013.

May I request a shareholder to propose and another shareholder to second the same.

Proposed by : Ms. Savithri Parekh

Seconded by : Mr. Dmitry Khrichenko

“RESOLVED THAT pursuant to the provisions of Sections 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company, Authorised Share Capital of the Company be and is hereby increased from Rs. 2220,00,00,000/- (Rupees Two Thousand Two Hundred and Twenty Crore) comprising of 222,00,00,000 (Two Hundred and Twenty Two Crore) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 2500,00,00,000/- (Rupees Two Thousand Five Hundred Crore) comprising of 250,00,00,000 (Two Hundred and Fifty Crore) Equity Shares of Rs. 10/- (Rupees Ten) each, consequently the existing Clause V(a) of the Memorandum of Association of the Company, relating to the Share Capital be and is hereby altered by deleting the same and substituting in its place and stead, the following new `Clause V(a)‘.

V(a). “The Authorized Share Capital of the Company is Rs. 2500,00,00,000/- (Rupees Two Thousand Five Hundred Crore) divided into 250,00,00,000 (Two Hundred and Fifty Crore) Equity Shares of Rs. 10/- (Rupees Ten) each, with power to the Board to increase or reduce the Capital of the Company and to divide the Shares in the Capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be



Reliance Sibur
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determined by or in accordance with the Articles of Association of the Company and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may be for the time being provided by the Articles of Association of the Company.”

RESOLVED FURTHER THAT the Board of Directors of the Company and the Company Secretary be and are hereby severally authorized to take all such steps as it may deem necessary, proper or expedient to give effect to this resolution.”

Now I put the resolution to vote.

“Those in favor of the motion please raise your hand.”

“Those against the motion please raise your hand.”

Since the resolution was approved unanimously, I declare the resolution passed unanimously.

I now move the resolutions for item number 6 of the Notice.

ITEM NO. 6: Appointment of Mr. S K Bhardwaj (DIN: 00001584) as an Independent Director by way of an ordinary resolution:

This item has to be transacted to ensure compliance with the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013.

May I request a shareholder to propose and another shareholder to second the same.

Proposed by : Ms. Savithri Parekh

Seconded by : Mr. Dmitry Khrichenko



Reliance Sibur
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“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force) Mr. S K Bhardwaj (DIN: 00001584) who was appointed as an Additional Director to hold office as an Independent Director pursuant to the provisions of Section 161(1) of the Act and the provisions of the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director holding office as an Independent Director of the Company, not liable to retire by rotation, for a term of 1(one) year from April 23, 2020 to April 22, 2021 and his appointment as Independent Director with effect from the foregoing date be and is hereby approved.”

Now I put the resolution to vote.

“Those in favor of the motion please raise your hand.”

“Those against the motion please raise your hand.”

Since the resolution was approved unanimously, I declare the resolution passed unanimously.

I now move the resolutions for item number 7 of the Notice.

ITEM NO. 7: Re-appointment of Mr. C S Gokhale (DIN: 00012666) as an Independent Director by way of a special resolution:

This item has to be transacted to ensure compliance with the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013.

May I request a shareholder to propose and another shareholder to second the same.

Proposed by : Mr. Rohit Shah

Seconded by : Mr. Pankaj Dadhich

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force) Mr. C S Gokhale (DIN: 00012666) who was appointed as an Additional Director to hold office as an Independent Director pursuant to the provisions of Section 161(1) of the Act and the provisions of the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director holding office as an Independent Director of the Company, not liable to retire by rotation, for a term up to 1 (one) year from April 23, 2020 to April 22, 2021 and his appointment as Independent Director with effect from the foregoing date be and is hereby approved.”

Now I put the resolution to vote.

“Those in favor of the motion please raise your hand.”

“Those against the motion please raise your hand.”

Since the resolution was approved unanimously, I declare the resolution passed unanimously.

I now move the resolutions for item number 8 of the Notice.

ITEM NO. 8: Appointment of Shri. Pawan Kumar Kapil (DIN: 02460200) as Director of the Company, liable to retire by rotation, to be approved by way of an ordinary resolution:

This item has to be transacted to ensure compliance with the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013.

May I request a shareholder to propose and another shareholder to second the same.

Proposed by : Mr. Pankaj Dadhich

Seconded by : Mr. Rohit Shah

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force) Shri Pawan Kumar Kapil (DIN: 02460200), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Act and the provisions of the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

Now I put the resolution to vote.

“Those in favor of the motion please raise your hand.”

“Those against the motion please raise your hand.”

Since the resolution was approved unanimously, I declare the resolution passed unanimously.

I now move the resolutions for item number 9 of the Notice.

ITEM NO. 9: Appointment of Shri. Puneet Madan (DIN: 08792455) as Director of the Company, liable to retire by rotation, to be approved by way of an ordinary resolution:

This item has to be transacted to ensure compliance with the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013.

May I request a shareholder to propose and another shareholder to second the same.

Proposed by : Mr. Rohit Shah

Seconded by : Ms. Savithri Parekh

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force) Mr. Puneet Madan (DIN: 08792455), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Act and the provisions of the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company , liable to retire by rotation.”

Now I put the resolution to vote.

“Those in favor of the motion please raise your hand.”

“Those against the motion please raise your hand.”

Since the resolution was approved unanimously, I declare the resolution passed unanimously.

I now move the resolutions for item number 10 of the Notice.

ITEM NO. 10: Appointment of Mr. Dmitry Khrichenko (DIN: 07438565) as a Whole Time Director designated as Chief Operating Officer (COO) of the Company and approving the remuneration payable to him, to be approved by way of an ordinary resolution:

This item has to be transacted to ensure compliance with the provisions of Section 196, 197, 198 and 203 other applicable provisions read with Schedule V of the Companies Act, 2013.

May I request a shareholder to propose and another shareholder to second the same.

Proposed by : Mr. Pankaj Dadhich

Seconded by : Ms. Savithri Parekh

“RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to appoint Mr. Dmitry Khrichenko (DIN: 07438565) as a Whole Time Director, designated as Chief Operating Officer of the Company for a period of two (2) years with effect from August 1, 2020 upto July 31, 2022 on the terms and conditions and payment of such remuneration, as set out in the statement annexed to the Notice convening this Meeting with the liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and / or remuneration, as it may deem fit and as may be acceptable to Mr. Dmitry Khrichenko subject to the same being within the limits specified under Section II of Part II of Schedule V to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force;

RESOLVED FURTHER THAT if in any financial year, during the currency of tenure of appointment of Mr. Dmitry Khrichenko commencing from 1st August, 2020, the Company has adequate profits, the Company shall pay remuneration to him as prescribed under Section 197 of the Act read with Section I of part II of Schedule V to the Act or any statutory modification(s) or re-enactment(s) thereof;



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RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Now I put the resolution to vote.

“Those in favor of the motion please raise your hand.”

“Those against the motion please raise your hand.”

Since the resolution was approved unanimously, I declare the resolution passed unanimously.

On behalf of the Board, I would like to thank each and every member for their active participation at the meeting.

All the business placed before this Meeting having been concluded, I declare the meeting closed.

Thank you.

Ms. Savithri Parekh proposed vote of thanks to the Chair.

The meeting concluded at 12:50 p.m.